

MULTI-ROUND AUCTION AND INTERNET MARKETPLACE

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ABSTRACT

A marketplace comprises an Internet website and webserver that allows frequent buyers and sellers to pre-register and pre-qualify one another so that surplus merchandise can find a quick and ready market. Such marketplace includes retail content, authenticated trading, staged auctions, trading tools, and integrated purchase-order fulfillment. Pre-registered and pre-qualified users are issued passports to the website. Sellers issue visas to potential buyers they wish to invite to select pre-auctions of special merchandise. Any remaining merchandise is then offered in a public auction.

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